

1 OREGON REAL ESTATE AGENCY
2 BEFORE THE REAL ESTATE COMMISSIONER
3

4 In the Matter of the Real Estate License of)
5)
6 RANDY N. SMITH) STIPULATED FINAL ORDER
7)
8)

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10 The Real Estate Agency (OREA) and Randy N. Smith (Smith) do hereby agree and
11 stipulate to the following:

12 FINDINGS OF FACT
13 AND
14 CONCLUSIONS OF LAW

15 1.

16 1.1 Smith has been licensed as a principal broker with Western Equities (WE) since
17 April 27, 1995. On June 27, 2011, Smith affiliated Rappold Property Management, LLC (RPM)
18 with WE and became licensed as a multiple principal broker.

19 1.2 On May 12, 2011, OREA received notice from April Rose (Rose), that as of May
20 13, 2011, Troy Rappold (Rappold), who was the owner of RPM and was licensed as a broker
21 associated with RPM, did not have another principal broker in place to oversee his property
22 management business after Rose left. The subsequent investigation found the following
23 violations by Smith.

24 1.3 Smith had only nominal supervision of the professional real estate activity
25 conducted at RPM while he was the principal broker there.

26 **Violation:** OAR 863-015-0140(1) (4/15/11 Edition), which states that no principal real
27 estate broker may allow any individual to use the principal broker's license for the sole purpose
28 of allowing other real estate licensees to engage in professional real estate activity when the
29 principal broker only nominally supervises the professional real estate activity conducted under
30 the principal broker's license.

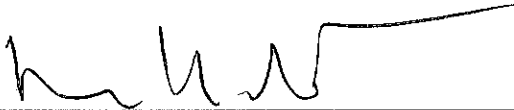
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ORDER

IT IS HEREBY ORDERED that Smith's license be, and hereby is, reprimanded.

IT IS SO STIPULATED:

IT IS SO ORDERED:



RANDY N. SMITH

GENE BENTLEY

Real Estate Commissioner

Date 12-1-12

Date 12-5-12

DATE of service: 12-5-12